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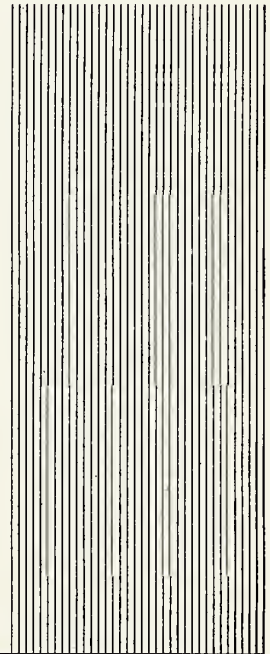
TRADE IN COTTON FUTURES

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Vol. 12 No. 7



TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New York Cotton Exchange,
by months, 1952-53 to 1954-55

Month	Cumulative volume of trading				Month-end open contracts		
	1942-43	1951-52	Average : 1952-53	1953-54 : 1954-55	1952-53	1953-54	1954-55
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	31,621	55,369	21,654	24,705	25,820	20,681	21,268
September	71,731	120,644	55,084	66,927	28,208	19,839	24,223
October	121,192	213,767	85,457	101,635	32,987	21,980	27,086
November	168,275	285,798	116,363	140,032	35,024	23,217	28,002
December	204,279	352,573	142,162	166,531	36,034	25,695	29,690
January	243,150	412,856	170,469	192,369	35,324	24,469	29,619
February	282,196	462,071	199,844	219,942	33,568	21,679	27,289
March	319,406	504,329	224,247		30,996	20,801	
April	359,192	547,217	253,095		26,644	18,227	
May	389,189	583,333	272,892		23,151	16,578	
June	422,960	617,404	300,788		20,080	15,677	
July	458,125	642,704	323,115		20,419	18,232	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
February 1955

Date	:	All Futures	:	Future		
				1955	:	1955
				Mar.	:	May
1955	:	100	:	100	:	100
February	:	bales	:	bales	:	bales
1	:	921	:	319	:	251
2	:	920	:	282	:	226
3	:	733	:	241	:	187
4	:	878	:	333	:	206
Saturday	:		:		:	
Sunday	:		:		:	
7	:	1,643	:	560	:	432
8	:	1,480	:	448	:	461
9	:	1,296	:	467	:	408
10	:	1,049	:	381	:	248
11	:	1,607	:	701	:	331
Saturday	:		:		:	
Sunday	:		:		:	
14	:	1,333	:	390	:	315
15	:	1,546	:	639	:	312
16	:	1,593	:	647	:	302
17	:	2,211	:	743	:	453
18	:	2,807	:	1,063	:	724
Saturday	:		:		:	
Sunday	:		:		:	
21	:	2,861	:	1,122	:	810
Holiday	:		:		:	
23	:	1,357	:	211	:	524
24	:	1,154	:	171	:	376
25	:	669	:	65	:	317
Saturday	:		:		:	
Sunday	:		:		:	
28	:	1,515	:	105	:	661
Total	:		:		:	
Feb. '55	:	27,573	:	8,888	:	7,544
Jan. '55	:	25,838	:	8,379	:	7,019
Feb. '54	:	29,375	:	7,584	:	9,696

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
February 1955 -- Continued

Date	Future					
	1955	1955	1956	1956	1956	
	Oct.	Dec.	Mar.	May	July	
1955	100	100	100	100	100	
February	bales	bales	bales	bales	bales	
1	82	31	26	28	2	
2	160	27	32	22	0	
3	85	58	25	6	5	
4	111	52	20	28	4	
Saturday						
Sunday						
7	161	71	26	24	2	
8	93	110	48	59	5	
9	112	45	34	13	0	
10	166	52	47	32	4	
11	201	55	23	41	2	
Saturday						
Sunday						
14	189	113	35	92	8	
15	156	122	46	63	10	
16	92	109	28	32	0	
17	212	118	51	79	2	
18	239	124	93	61	7	
Saturday						
Sunday						
21	204	115	75	67	0	
Holiday						
23	81	115	20	21	13	
24	176	79	48	16	4	
25	53	46	9	27	0	
Saturday						
Sunday						
28	170	129	31	37	2	
Total						
Feb. '55	2,743	1,571	717	748	70	
Jan. '55	2,861	1,230	748	664	19	
Feb. '54	2,156	2,106	1,091	889	476	

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
February 1955

Date	:	All Futures	:	Future		
				1955 Mar.	1955 May	1955 July
1955	:	100	:	100	100	100
February	:	bales	:	bales	bales	bales
1	:	29,550	:	6,060	11,786	6,846
2	:	29,447	:	5,914	11,818	6,843
3	:	29,416	:	5,810	11,807	6,875
4	:	29,367	:	5,676	11,797	6,892
Saturday	:		:			
Sunday	:		:			
7	:	29,071	:	5,375	11,745	6,861
8	:	28,908	:	5,145	11,683	6,909
9	:	28,664	:	4,900	11,609	6,922
10	:	28,540	:	4,709	11,583	6,910
11	:	28,106	:	4,153	11,467	7,068
Saturday	:		:			
Sunday	:		:			
14	:	28,047	:	3,924	11,472	7,156
15	:	28,095	:	3,680	11,527	7,274
16	:	28,000	:	3,228	11,542	7,499
17	:	28,027	:	2,861	11,571	7,684
18	:	27,714	:	2,274	11,545	7,864
Saturday	:		:			
Sunday	:		:			
21	:	27,550	:	1,375	11,799	8,142
Holiday	:		:			
23	:	27,495	:	1,247	11,727	8,200
24	:	27,469	:	1,127	11,666	8,263
25	:	27,450	:	1,091	11,600	8,280
Saturday	:		:			
Sunday	:		:			
28	:	27,289	:	1,016	11,471	8,315
	:		:			

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
February 1955 -- Continued

Date	Future					
	1955	1955	1956	1956	1956	
	Oct.	Dec.	Mar.	May	July	
1955	100	100	100	100	100	
February	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	2,064	1,265	748	772	9	
2	2,062	1,270	749	782	9	
3	2,074	1,299	753	784	14	
4	2,125	1,312	751	796	18	
Saturday						
Sunday						
7	2,176	1,320	765	810	19	
8	2,202	1,341	783	826	19	
9	2,238	1,366	791	819	19	
10	2,279	1,367	822	849	21	
11	2,321	1,384	831	861	21	
Saturday						
Sunday						
14	2,330	1,379	843	917	26	
15	2,373	1,413	863	932	33	
16	2,415	1,447	885	951	33	
17	2,511	1,486	897	983	34	
18	2,526	1,527	925	1,014	39	
Saturday						
Sunday						
21	2,594	1,587	971	1,043	39	
Holiday						
23	2,624	1,618	981	1,051	47	
24	2,655	1,648	1,000	1,061	49	
25	2,664	1,681	1,001	1,084	49	
Saturday						
Sunday						
28	2,639	1,712	1,009	1,078	49	

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
February 1955

Date	1955 March Future				1955 May Future		
	High	Low	Closing		High	Low	Closing
1955							
February	cents	cents	cents		cents	cents	cents
1	34.72	34.59	34.59		35.04	34.89	34.90
2	34.65	34.57	34.63		34.97	34.88	34.95
3	34.67	34.61	34.61		34.99	34.93	34.93
4	34.68	34.59	34.59-60		35.00	34.89	34.90
Saturday							
Sunday							
7	34.59	34.47	34.47		34.90	34.79	34.79-80
8	34.55	34.41	34.42-43		34.88	34.73	34.73
9	34.46	34.41	34.45-46		34.78	34.72	34.77
10	34.55	34.47	34.54-55		34.87	34.78	34.87
11	34.55	34.50	34.53		34.88	34.81	34.81-83
Saturday							
Sunday							
14	34.53	34.43	34.44-45		34.83	34.75	34.77-78
15	34.47	34.37	34.37-39		34.80	34.71	34.71
16	34.41	34.34	34.37		34.74	34.69	34.72
17	34.35	34.27	34.27-29		34.69	34.63	34.63-64
18	34.34	34.22	34.33-34		34.72	34.61	34.70-72
Saturday							
Sunday							
21	34.44	34.27	34.38-44		34.75	34.66	34.72-73
Holiday							
23	34.44	34.30	34.43		34.78	34.64	34.70
24	34.47	34.33	34.40		34.75	34.64	34.74-75
25	34.48	34.38	34.47		34.76	34.70	34.73-74
Saturday							
Sunday							
28	34.44	34.30	34.33		34.70	34.55	34.57

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
February 1955 -- Continued

Date	1955 July Future			1955 October Future		
	High	Low	Closing	High	Low	Closing
1955						
February	cents	cents	cents	cents	cents	cents
1	35.25	35.12	35.12	35.23	35.12	35.13
2	35.20	35.10	35.13	35.21	35.11	35.20
3	35.20	35.13	35.13-14	35.26	35.18	35.21b-23a
4	35.20	35.13	35.14	35.26	35.20	35.25
Saturday						
Sunday						
7	35.14	35.05	35.05-06	35.21	35.11	35.15
8	35.13	34.98	34.99	35.24	35.03	35.04
9	35.02	34.98	35.00	35.09	35.02	35.09
10	35.10	35.03	35.09	35.18	35.09	35.18
11	35.12	35.06	35.07	35.23	35.13	35.13-16
Saturday						
Sunday						
14	35.09	35.00	35.00	35.14	34.97	35.02
15	35.04	34.95	34.95-96	35.07	34.95	34.95
16	35.01	34.95	34.97	35.05	34.96	34.99
17	34.97	34.90	34.91	34.99	34.90	34.90
18	35.00	34.88	35.00	35.00	34.84	35.00
Saturday						
Sunday						
21	35.00	34.94	34.97	35.08	34.96	35.04-08
Holiday						
23	35.05	34.87	34.94	35.08	34.93	34.96
24	34.98	34.87	34.95	35.00	34.89	34.94-95
25	34.99	34.90	34.95	34.99	34.90	34.94
Saturday						
Sunday						
28	34.92	34.80	34.82	34.94	34.75	34.77

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
February 1955 -- Continued

Date	1955 December Future			1956 March Future		
	High	Low	Closing	High	Low	Closing
1955						
February	cents	cents	cents	cents	cents	cents
1	35.26	35.14	35.14	35.37	35.26	35.26
2	35.21	35.18	35.23b-25a	35.36	35.26	35.36b
3	35.28	35.21	35.22b-24a	35.42	35.37	35.36n
4	35.27	35.23	35.27	35.41	35.34	35.41
Saturday						
Sunday						
7	35.24	35.15	35.19	35.38	35.35	35.34b
8	35.26	35.07	35.07b	35.45	35.28	35.24b
9	35.13	35.05	35.12	35.30	35.24	35.30
10	35.22	35.13	35.21b	35.34	35.27	35.33
11	35.25	35.16	35.20	35.35	35.32	35.30n
Saturday						
Sunday						
14	35.17	35.01	35.06	35.29	35.12	35.12b-13a
15	35.11	35.00	35.00	35.17	35.05	35.05b
16	35.10	35.01	35.04	35.14	35.07	35.11
17	35.04	34.93	34.93	35.08	34.96	34.96
18	35.10	34.90	35.10	35.10	34.93	35.10
Saturday						
Sunday						
21	35.12	35.00	35.12	35.21	35.07	35.20-21
Holiday						
23	35.15	34.97	35.03	35.21	35.06	35.08b-10a
24	35.05	34.94	35.00b-02a	35.09	35.00	35.05
25	35.04	34.99	35.01	35.09	35.04	35.07b-09a
Saturday						
Sunday						
28	35.02	34.83	34.83	35.09	34.86	34.88b

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
February 1955 -- Continued

Date	1956 May Future			1956 July Future		
	High	Low	Closing	High	Low	Closing
1955						
February	cents	cents	cents	cents	cents	cents
1	35.56	35.50	35.48b	35.45	35.45	35.38b
2	35.57	35.49	35.57b	-----	-----	35.48b
3	35.60	35.60	35.60	35.49	35.49	35.46b
4	35.65	35.58	35.63	35.49	35.48	35.51b-54a
Saturday						
Sunday						
7	35.64	35.61	35.61b-62a	35.52	35.52	35.49n
8	35.72	35.51	35.51	35.55	35.51	35.36b
9	35.52	35.49	35.55b	-----	-----	35.42b
10	35.58	35.53	35.60b	35.47	35.43	35.45b
11	35.66	35.57	35.57	35.47	35.47	35.42b
Saturday						
Sunday						
14	35.53	35.35	35.35	35.39	35.25	35.22b-25a
15	35.40	35.30	35.30	35.25	35.25	35.18n
16	35.39	35.30	35.33	-----	-----	35.21b-23a
17	35.32	35.16	35.16-18	35.18	35.18	35.06n
18	35.30	35.15	35.30	35.13	35.08	35.20n
Saturday						
Sunday						
21	35.41	35.26	35.41	-----	-----	35.30n
Holiday						
23	35.44	35.30	35.29b	35.25	35.17	35.22n
24	35.28	35.23	35.27b-28a	35.19	35.10	35.19
25	35.29	35.24	35.27b-29a	-----	-----	35.17b-20a
Saturday						
Sunday						
28	35.26	35.08	35.08b	35.01	35.01	34.98n

Table 5. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New Orleans Cotton Exchange,
by months, 1952-53 to 1954-55

Month	Cumulative volume of trading				Month-end open contracts		
	1942-43						
	1951-52						
Average	1952-53	1953-54	1954-55		1952-53	1953-54	1954-55
	100	100	100	100	100	100	100
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
August	15,173	18,971.0	7,240.0	9,305.5	6,580.0	6,001.5	6,770.5
September	32,079	39,102.0	19,318.5	24,727.0	7,351.0	5,816.0	7,010.0
October	51,088	69,913.0	30,614.5	36,192.0	7,711.0	7,018.0	8,285.0
November	69,344	93,324.5	41,060.5	49,868.0	8,315.0	7,692.5	8,877.0
December	86,571	120,267.0	49,952.5	59,503.0	8,209.5	8,230.0	9,482.0
January	106,051	146,967.0	61,132.0	70,433.5	7,649.0	7,565.0	8,907.0
February	126,034	163,280.0	72,252.0	81,833.0	7,251.5	6,717.0	8,395.0
March	146,579	179,859.0	81,550.5		7,117.5	6,604.5	
April	168,163	192,849.0	93,558.5		5,605.5	5,480.0	
May	184,980	207,488.5	100,077.0		5,615.5	5,650.0	
June	201,533	219,516.5	109,844.5		5,111.5	4,829.0	
July	218,969	228,476.0	119,447.0		5,778.5	6,027.5	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
February 1955

Date	:	All Futures	:	Future		
				1955	1955	1955
				Mar.	May	July
1955	:	100	:	100	100	100
February	:	bales	:	bales	bales	bales
1	:	373	:	126	77	54
2	:	448.5	:	81.5	87.5	78
3	:	444	:	80	104	58
4	:	348	:	69	101	42
Saturday	:		:			
Sunday	:		:			
7	:	549.5	:	135.5	127	121.5
8	:	606.5	:	160	105.5	69
9	:	503	:	141	88	114
10	:	300.5	:	89.5	73.5	37.5
11	:	1,133.5	:	501	227.5	185
Saturday	:		:			
Sunday	:		:			
14	:	655.5	:	129	101	180
15	:	535	:	155.5	113	59
16	:	494.5	:	113	150	138
17	:	569.5	:	151.5	98	126.5
18	:	1,021	:	281	190	261
Saturday	:		:			
Sunday	:		:			
21	:	1,440	:	581	397.5	286.5
Holiday	:		:			
23	:	666	:	68.5	208	257.5
24	:	349	:	25	75	106
25	:	260.5	:	15.5	67	78
Saturday	:		:			
Sunday	:		:			
28	:	702	:	15.5	242.5	143
Total	:		:			
Feb. '55	:	11,399.5	:	2,919.0	2,633.0	2,394.5
Jan. '55	:	10,930.5	:	2,487.0	2,706.0	2,247.5
Feb. '54	:	11,120.0	:	2,285.5	4,106.0	2,488.0

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
February 1955 -- Continued

Date	Future				
	1955	1955	1956	1956	1956
	Oct.	Dec.	Mar.	May	July
1955	100	100	100	100	100
February	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	42.5	40.5	13	20	
2	113	52.5	15	21	
3	85	96	13	1	7
4	35.5	35	24	37.5	4
Saturday					
Sunday					
7	99	35.5	10	16	5
8	187	56	7	22	0
9	85.5	49.5	14	11	0
10	62	28	0	10	0
11	180.5	7.5	6	26	0
Saturday					
Sunday					
14	143	79.5	0	23	0
15	99	48.5	15	45	0
16	55.5	20.5	13.5	2	2
17	78	89.5	10	16	0
18	122	89	31	47	0
Saturday					
Sunday					
21	83	64	20	8	0
Holiday					
23	80.5	26.5	16	9	0
24	76.5	39.5	15	10	2
25	66	32	0	2	0
Saturday					
Sunday					
28	132	133.5	30	5.5	0
Total					
Feb. '55	1,825.5	1,023.0	252.5	332.0	20.0
Jan. '55	1,756.5	1,067.0	292.5	374.0	
Feb. '54	938.0	780.5	243.5	230.5	48.0

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
February 1955

Date	:	All Futures	:	Future		
				1955	:	1955
				Mar.	:	May
						July
1955	:	100	:	100	:	100
February	:	bales	:	bales	:	bales
1	:	8,914.5	:	1,810.5	:	3,360
2	:	8,898	:	1,763	:	3,341.5
3	:	8,872	:	1,744.5	:	3,334
4	:	8,902	:	1,720.5	:	3,335.5
Saturday	:		:		:	
Sunday	:		:		:	
7	:	8,879	:	1,659.5	:	3,340.5
8	:	8,889	:	1,625.5	:	3,331
9	:	8,846	:	1,561.5	:	3,307.5
10	:	8,813	:	1,514	:	3,309
11	:	8,707.5	:	1,107.5	:	3,337
Saturday	:		:		:	
Sunday	:		:		:	
14	:	8,660	:	1,023.5	:	3,315
15	:	8,629.5	:	939	:	3,317.5
16	:	8,661.5	:	881	:	3,337
17	:	8,639	:	774.5	:	3,349
18	:	8,582	:	567	:	3,355.5
Saturday	:		:		:	
Sunday	:		:		:	
21	:	8,527	:	299	:	3,417.5
Holiday	:		:		:	
23	:	8,508.5	:	281	:	3,381
24	:	8,517	:	263	:	3,389.5
25	:	8,476	:	251.5	:	3,378
Saturday	:		:		:	
Sunday	:		:		:	
28	:	8,395	:	242	:	3,346.5

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
February 1955 -- Continued

Date	Future					
	1955	1955	1956	1956	1956	
	Oct.	Dec.	Mar.	May	July	
1955	100	100	100	100	100	
February	bales	bales	bales	bales	bales	
1	916.5	635	160	274		
2	938.5	648.5	157	287		
3	910.5	663.5	166	287		7
4	915.5	672.5	186	294.5		11
Saturday						
Sunday						
7	927.5	661	191	302.5		16
8	946	661	192	319.5		16
9	965	661	194	326.5		16
10	972	670	194	321.5		16
11	1,097.5	675	194	342.5		16
Saturday						
Sunday						
14	1,106	679	194	350.5		16
15	1,117.5	688.5	197	376.5		16
16	1,129	695	201.5	375.5		18
17	1,111	729.5	196.5	389.5		18
18	1,138	733.5	212.5	406.5		18
Saturday						
Sunday						
21	1,157	711.5	223.5	409.5		18
Holiday						
23	1,195.5	701.5	224.5	404.5		18
24	1,204.5	709	223.5	402.5		20
25	1,207.5	690	223.5	401.5		20
Saturday						
Sunday						
28	1,186.5	678	220.5	404		20

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
February 1955

Date	1955 March Future			1955 May Future		
	High	Low	Closing	High	Low	Closing
1955						
February	cents	cents	cents	cents	cents	cents
1	34.71	34.56	34.56	35.04	34.88	34.88
2	34.63	34.54	34.61	34.95	34.87	34.94
3	34.63	34.58	34.58	34.96	34.91	34.91
4	34.63	34.57	34.57-58	34.95	34.89	34.89b-90a
Saturday						
Sunday						
7	34.56	34.43	34.46	34.89	34.76	34.79
8	34.52	34.39	34.40	34.85	34.71	34.72-73
9	34.45	34.39	34.42	34.76	34.72	34.75b-76a
10	34.56	34.44	34.56	34.86	34.77	34.86
11	34.56	34.47	34.51	34.86	34.81	34.83-84
Saturday						
Sunday						
14	34.51	34.41	34.41	34.82	34.73	34.75
15	34.45	34.35	34.35	34.77	34.71	34.71-72
16	34.38	34.34	34.34	34.74	34.69	34.69b-70a
17	34.35	34.28	34.28	34.70	34.64	34.64-65
18	34.32	34.21	34.31-32	34.71	34.60	34.70-71
Saturday						
Sunday						
21	34.37	34.28	34.35	34.73	34.68	34.71-72
Holiday						
23	34.41	34.36	34.38	34.77	34.65	34.70
24	34.47	34.39	34.47	34.73	34.64	34.72b-73a
25	34.50	34.44	34.47b-50a	34.75	34.69	34.74
Saturday						
Sunday						
28	34.45	34.35	34.30b-33a	34.69	34.54	34.55b-56a

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
February 1955 -- Continued

Date	1955 July Future			1955 October Future		
	High	Low	Closing	High	Low	Closing
1955						
February	cents	cents	cents	cents	cents	cents
1	35.26	35.14	35.12b-14a	35.23	35.14	35.14
2	35.19	35.11	35.19	35.23	35.11	35.23
3	35.21	35.15	35.15	35.25	35.19	35.21
4	35.19	35.14	35.14	35.26	35.22	35.23
Saturday						
Sunday						
7	35.15	35.05	35.07	35.24	35.12	35.17
8	35.14	34.98	35.00b-01a	35.22	35.04	35.06
9	35.02	34.99	35.00b-02a	35.08	35.02	35.07
10	35.12	35.03	35.12	35.18	35.09	35.18b-19a
11	35.12	35.08	35.10	35.22	35.13	35.15b-16a
Saturday						
Sunday						
14	35.10	35.00	35.00	35.16	34.98	34.99
15	35.04	34.98	34.98	35.07	34.97	34.97-98
16	35.02	34.97	34.98	35.05	34.98	35.00
17	34.98	34.93	34.93	35.00	34.93	34.93-94
18	35.00	34.89	35.00	35.02	34.85	35.03b-05a
Saturday						
Sunday						
21	35.03	34.97	35.00	35.07	34.97	35.06b-08a
Holiday						
23	35.06	34.88	34.94	35.11	34.94	34.98b-99a
24	34.97	34.87	34.96-97	35.00	34.88	34.97
25	35.00	34.92	34.97	35.01	34.92	34.96-98
Saturday						
Sunday						
28	34.93	34.79	34.80-81	34.94	34.75	34.75-77

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
February 1955 -- Continued

Date	1955 December Future			1956 March Future		
	High	Low	Closing	High	Low	Closing
1955						
February	cents	cents	cents	cents	cents	cents
1	35.27	35.16	35.16	35.56	35.43	35.44b-45a
2	35.26	35.15	35.26	35.55	35.51	35.53
3	35.28	35.23	35.23	35.58	35.54	35.52b-54a
4	35.27	35.24	35.27	35.60	35.53	35.58
Saturday						
Sunday						
7	35.27	35.14	35.20b-21a	35.58	35.52	35.54b-56a
8	35.26	35.08	35.08b-09a	35.59	35.42	35.43b-45a
9	35.12	35.06	35.09b-11a	35.43	35.41	35.44b-46a
10	35.22	35.12	35.20-22	----	----	35.52b-54a
11	35.25	35.20	35.19b-21a	35.53	35.50	35.49b-51a
Saturday						
Sunday						
14	35.16	35.02	35.04b-05a	----	----	35.27b-29a
15	35.11	35.02	35.01b-02a	35.34	35.32	35.21b-23a
16	35.10	35.02	35.04	35.29	35.22	35.24
17	35.05	34.97	34.97	35.20	35.20	35.12b-14a
18	35.09	34.90	35.08-09	35.30	35.11	35.29-30
Saturday						
Sunday						
21	35.11	35.04	35.11b-13a	35.34	35.30	35.32b-33a
Holiday						
23	35.16	35.00	35.03b-05a	35.37	35.19	35.24b-26a
24	35.03	34.94	35.01b-02a	35.20	35.18	35.22b-24a
25	35.06	34.97	35.03b-05a	----	----	35.24b-26a
Saturday						
Sunday						
28	34.98	34.81	34.81	35.16	35.04	35.02b-04a

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
February 1955 -- Continued

Date	1956 May Future			1956 July Future		
	High	Low	Closing	High	Low	Closing
1955						
February	cents	cents	cents	cents	cents	cents
1	35.57	35.49	35.48b-49a			
2	35.58	35.47	35.59b-61a			
3	35.62	35.62	35.59b-61a	35.53	35.49	35.46b-48a
4	35.66	35.62	35.63	35.53	35.52	35.53
Saturday						
Sunday						
7	35.65	35.57	35.61b-63a	35.50	35.49	35.50b-54a
8	35.72	35.58	35.51b-52a	-----	-----	35.39b-41a
9	35.54	35.47	35.52b-54a	-----	-----	35.40b-43a
10	35.62	35.51	35.62	-----	-----	35.47b-51a
11	35.67	35.59	35.59	-----	-----	35.45b-48a
Saturday						
Sunday						
14	35.45	35.39	35.35b-37a	-----	-----	35.22b-25a
15	35.40	35.36	35.30b-32a	-----	-----	35.16b-19a
16	35.40	35.40	35.33b-35a	35.21	35.21	35.17b-19a
17	35.31	35.25	35.20b-23a	-----	-----	35.05b-09a
18	35.25	35.16	35.35b-37a	-----	-----	35.20b-23a
Saturday						
Sunday						
21	35.41	35.39	35.40b-42a	-----	-----	35.24b-26a
Holiday						
23	35.42	35.34	35.32b-34a	-----	-----	35.16b-18a
24	35.25	35.21	35.30b-32a	35.12	35.12	35.14b-16a
25	35.31	35.31	35.31b-33a	-----	-----	35.16b-18a
Saturday						
Sunday						
28	35.20	35.11	35.09b-11a	-----	-----	34.92b-96a

Table 9. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the Chicago Board of Trade,
by months, 1952-53 to 1954-55

Month	Cumulative volume of trading				Month-end open contracts		
	1942-43						
	1951-52						
	Average	1952-53	1953-54	1954-55	1952-53	1953-54	1954-55
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	1,083	587.0	465.0	255.0	409.0	319.0	229.0
September	2,395	1,169.0	1,350.0	641.0	506.0	251.0	340.0
October	3,688	2,548.0	1,881.0	943.0	440.0	239.0	402.0
November	4,562	4,701.0	2,120.0	1,338.0	483.0	295.0	461.0
December	5,307	7,817.0	2,381.0	1,602.0	502.0	365.0	371.0
January	6,472	10,891.0	2,553.0	1,798.0	336.0	347.0	307.0
February	8,078	12,211.0	2,936.0	1,935.0	282.0	294.0	263.0
March	9,752	13,157.0	3,226.0		273.0	266.0	
April	11,574	13,814.0	3,451.0		225.0	157.0	
May	13,184	14,227.0	3,533.0		247.0	181.0	
June	14,552	14,741.0	3,628.0		232.0	152.0	
July	15,681	15,082.0	3,820.0		209.0	199.0	

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
Rodger R. Kauffman, Administrator

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